

Oil Meal Fundamentals:

Soy meal, FOR Kandla, was quoted slightly higher at Rs18400-18500/MT compared to Rs18300-18400/MT. Slow and gradual soy meal exports sales are featured at Indian ports. The disparity in soybean crushing slightly rose and recorded at Rs -896/MT compared to Rs -830/MT previous day. This is due to comparatively higher soy oil and meal price.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	23/1/2012	21/1/2012	Parity To
Indore (MP)	17000	16800	Gujarat, MP
Kota	16800	16700	Rajasthan, Del, Punjab, Haryana
Akola	17200	17000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17500	17400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	17500	17400	Andhra, AP, Kar, TN
Dhulia/ Jalna	18100	18000	Mumbai, Maharashtra
Nagpur (42/46)	17000	17000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18600	18500	Local and South
Solapur	18000	18000	Local and South
Bundi	16700	16700	Unch

Soy DOC at Ports

Centers	Port Price	
	23/1/2012	21/1/2012
Kandla (FOR) (INR/MT)	18400-18500	18300-18400
Kandla (FAS) (USD/MT)	366-368	364-366
CNF Indonesia – Yellow SBM	-	390-392

International Soy DOC

Argentina FOB USD/MT	21/1/2012	20/1/2012	+/-
Soybean Pellets	-	348	-
Soybean Cake Meal	-	348	-
Soybean Meal	-	356	-
Soy Expellers	-	356	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	23/1/2012	21/1/2012	Change
Adoni	14200	14200	Unch
Khamgaon	13200	13200	Unch
Parli	13800	13800	Unch
Latur	13700	13700	Unch

Groundnut Meal (Rs/MT)	23/1/2012	21/1/2012	Chg
Basis 45%, Saurashtra	16000	16000	Unch
Basis 40%, Saurashtra	15000	15000	Unch
GN Cake, Gondal	17300-18300	17300-18300	Unch

Mustard DOC/M Meal	23/1/2012	21/1/2012	Chg
Jaipur (Plant delivery)	7400	7300	+100
Kandla (FOR Rs/MT)	8200	8150	+50

Rapeseed Meal	21/1/2012	20/1/2012	Chg
FAS Kandla (USD/MT)	-	163-164	-
FOR Kandla (Rs/MT)	-	8100-8150	-
FOR Mundra (Rs/MT)	-	8500	-
CNF Indonesia (USD/MT)	-	205	-

Mumbai Oil Meal Quotes:

Rs/M.T.	23/1/2012	21/1/2012	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13600	13400	+200
Rice Bran Extr.	6500	6500	Unch
Sunflower Extr.	14500	14500	Unch
Rapeseed Extr.	8800	8800	Unch
Soymeal 48%	18500	18300	+200
Castor Extr.	4300	4300	Unch

Outlook:

We feel the domestic soy meal prices to improve on overseas buying coupled with seasonal domestic demand.

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